

FARGO DOME

State Investment Board Balance Sheet As of 10/31/2003

	As of <u>10-31-03</u>	As of <u>6-30-03</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,298,999	\$ 2,167,126
DOMESTIC FIXED INCOME	2,190,619	2,082,783
INVESTED CASH (NOTE 1)	<u>42,494</u>	<u>49,940</u>
 TOTAL INVESTMENTS	 4,532,112	 4,299,849
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>9,418</u>	<u>9,980</u>
 TOTAL ASSETS	 <u>\$ 4,541,530</u>	 <u>\$ 4,309,829</u>
 LIABILITIES:		
ACCOUNTS PAYABLE	<u>2,382</u>	<u>2,349</u>
 TOTAL LIABILITIES	 2,382	 2,349
 NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	4,307,480	0
CASH IN DURING YEAR (NOTE 4)	0	3,782,127
CASH OUT DURING YEAR (NOTE 5)	0	0
NET INCREASE (DECREASE)	<u>231,668</u>	<u>525,353</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>4,539,148</u>	 <u>4,307,480</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 4,541,530</u>	 <u>\$ 4,309,829</u>

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State Investment Board Profit and Loss Statement For the Month Ended 10/31/2003

	Month Ended <u>10-31-03</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 11,368	\$ 45,596
SECURITIES LENDING INCOME	433	1,806
	<u>11,801</u>	<u>47,402</u>
 GAIN ON SALE OF INVESTMENTS	 21,440	 101,538
LOSS ON SALE OF INVESTMENTS	<u>18,612</u>	<u>82,722</u>
 NET GAINS (LOSSES) INVESTMENTS	 2,828	 18,816
 INVESTMENT EXPENSES	 32	 2,685
SECURITIES LENDING EXPENSES	<u>357</u>	<u>1,517</u>
 NET INVESTMENT INCOME	 14,240	 62,016
 NET APPREC (DEPREC) MARKET VALUE	 111,259	 169,649
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>3</u>
 TOTAL INVESTMENT INCOME	 <u>125,499</u>	 <u>231,668</u>
 NET INCREASE (DECREASE)	 <u>\$ 125,499</u>	 <u>\$ 231,668</u>

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Notes to Financial Statements
October 31, 2003

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.